



3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Facsimile (702) 949-8321
Telephone (702) 949-8320

Robert M. Charles Jr NV State Bar No. 006593
Email: RCharles@LRLaw.com
John Hinderaker AZ State Bar No. 018024
Email: JHinderaker@LRLaw.com

Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,

Debtors.

Case No. BK-S-06-10725-LBR

CHAPTER 11

**STIPULATION RE PROOFS OF
CLAIM FILED BY NORMAN
KIVEN IN THE CORNMAN
TOLTEC LOAN**

USACM Liquidating Trust (the "USACM Trust"), through Lewis and Roca LLP,
and Norman Kiven, through his attorney, Leland Chait, of Sugar & Felsenthal LLP,
stipulate and agree:

The USACM Trust filed The Second Omnibus Objection to Proofs of Claim Based
In Part Upon Investment In The Cornman Toltec Loan, (the "Objection") [DE 8797]. The
Objection included objections to Proofs of Claim 10725-01297 and 10725-01478 filed by
Norman Kiven in an "unknown" amount related to the Cornman Toltec Loan. The
objection requested that the Court allow 20% and disallow 80% of the portion of the claim
relating to an investment in Cornman Toltec

On November 1, 2011, the Order Sustaining Second Omnibus Objection of
USACM Trust To Proofs of Claim Based In Part Upon Investment in the Cornman Toltec
Loan [DE 9447] was entered, which allowed Mr. Kiven's claims 10725-01297 and 10725-
01478 in an unknown amount.

Counsel for Mr. Kiven provided counsel for the USACM Trust, documentation
proving Mr. Kiven invested \$50,000 in the Cornman Toltec loan.

Accordingly, the USACM Trust and Mr. Kiven stipulate that the Order Sustaining The Second Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In the Cornman Toltec Loan [DE 9447] be amended to reflect that as to Proof of Claim 10725-1297, the amount related to an investment in the Cornman Toltec loan is \$50,000, and is 20% allowed (\$10,000) and 80% disallowed (\$40,000), and amended to reflect that as to proof of claim 10725-01478, the amount allowed in relation to an investment in the Cornman Toltec loan is “-0-”.

Based upon the portion of Proof of Claim No. 10725-01297 allowed as a non-priority unsecured claim (\$10,000.00), the Trust is authorized to make an immediate 4.92% distribution (\$492.00) to Kiven as the *pro rata* share of the funds reserved by the Trust from the initial creditor distribution. All other funds reserved for the Kiven Claim related to Cornman Toltec loan will be released from the Disputed Claims Reserve and made available to the Trust for whatever purpose is appropriate in the administration of the Trust;

LEWIS AND ROCA LLP

SUGAR & FELSENTHAL LLP

By /s/ John Hinderaker (AZ #018024)
Robert M. Charles Jr. NV (#6593)
John Hinderaker (AZ 18024 *pro hac vice*)
Attorneys for USACM Liquidating Trust

/s/ Leland H. Chait
Leland H. Chait
30 N. LaSalle Street, Suite 3000
Chicago, IL 60602

Dated: March 5, 2012

Dated: March 5, 2012_____